Description of Contract for Investment Services¹

Investment Adviser/Consultant	H/2 Special Opportunities Fund IV ("H/2")
Mandate	Real Estate Fund
Contract Amount	\$50 Million
Fees Paid	1.25% based on initial committed capital.
Contributing Factors	The Board selected H/2 based upon the
	expert recommendations of Staff and
	Consultant, the experience and
	qualifications of the firm's principals, the
	soundness of the firm's strategy and
	process and the strength of the firm's
	investment performance.

¹ Disclosures in accordance with 5 ILCS 40 1/1-113.14(g).